

ND HEALTH CARE TRUST FUND
INVESTMENT PERFORMANCE REPORT AS OF MAY 31, 2007

	May-07					April-07					March-07					December-06					September-06					Current		Prior Year		3 Years	5 Years
	Allocation			Month		Allocation			Month		Allocation			Quarter		Allocation			Quarter		Allocation			Quarter		Returns		Returns		6/30/2006	6/30/2006
	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Gross	Net	Gross	Net	Net	Net
DOMESTIC FIXED INCOME																															
Bank of ND CD'S	-	0.0%	0.0%	N/A	N/A	-	0.0%	0.0%	N/A	N/A	-	0.0%	0.0%	N/A	N/A	10,208,219	89.9%	89.9%	1.19%	1.19%	10,088,493	89.9%	89.9%	1.19%	1.19%	N/A	N/A	4.32%	4.32%	5.06%	N/A
CASH EQUIVALENTS																															
Bank of ND	8,354,668	100.0%	100.0%	0.44%	0.44%	8,318,623	100.0%	100.0%	0.43%	0.43%	8,283,077	100.0%	100.0%	1.32%	1.32%	1,152,048	10.1%	10.1%	1.32%	1.32%	1,137,030	10.1%	10.1%	1.35%	1.35%	4.94%	4.94%	3.59%	3.59%	1.74%	N/A
90 Day T-Bill				0.44%	0.44%				0.44%	0.44%				1.25%	1.25%				1.26%	1.26%				1.33%	1.33%	4.80%	4.80%	3.16%	3.16%	1.55%	N/A
TOTAL HEALTH CARE TRUST	8,354,668	100.0%	100.0%	0.44%	0.44%	8,318,623	100.0%	100.0%	0.43%	0.43%	8,283,077	100.0%	100.0%	1.23%	1.23%	11,360,267	100.0%	100.0%	1.20%	1.20%	11,225,523	100.0%	100.0%	1.21%	1.21%	4.59%	4.59%	5.11%	5.11%	4.12%	1.77%
POLICY TARGET BENCHMARK				0.44%	0.44%				0.43%	0.43%				1.23%	1.23%				1.20%	1.20%				1.21%	1.21%	4.59%	4.59%	5.11%	5.11%	4.12%	2.15%

NOTE: Monthly returns and market values are preliminary and subject to change.